



PRICES

FLORIDA  
AGRICULTURE

December 4, 2003

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-November were up compared with those of entire month of October. Hogs at \$30.30 per cwt were down \$2.00 from the month earlier but \$5.30 above November 2002. The mid-month price for cows at \$42.00 per cwt, were \$3.80 and \$9.20 above last month and last year. Steers and heifers at \$85.20 per cwt for mid-November was \$2.20 more than the entire month earlier and \$13.90 more than a year ago. Calves at \$107.00 per cwt, were up \$2.00 from the previous month and \$21.90 higher than a year earlier.

The Florida milk price estimates for November averaged \$18.50 per cwt, 10 cents more than last year and \$3.70 above the previous year. The commercial broiler price at 41.0 cents per pound was unchanged from last month but 7.5 cents more than November 2002. Table eggs at 90.0 cents per dozen were 18.0 cents and 34.0 cents higher than last month and last year, respectively.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in November is 117, based on 1990-92=100, 4 points (3.5 percent) above the October Index. Both the Livestock and Products Index and the All Crops Index were higher in November. Producers received higher commodity prices for cattle, corn, soybeans, and wheat. Lower prices were received for cotton, hogs, and milk. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also affects the overall Index. Increased average

marketings of all milk, cotton, cattle, and cottonseed offset decreased marketings of peanuts, soybeans, sunflowers, and potatoes.

This preliminary All Farm Products Index is up 20 points (20.6 percent) from November 2002. The Food Commodities Index increased 5 points (4.3 percent) above last month to 121, and is 25 points (26.0 percent) above November 2002. This Index value is the highest since records began in 1975.

PRICES PAID INDEX

The November Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 130 percent of the 1990-92 average. The Index is unchanged from October but 5 points (4.0 percent) above November 2002. Lower prices in November for feeder cattle, hay and forages, gasoline, and feeder pigs are offset by higher prices for feed grains, feed concentrates, feed supplements, and nitrogen fertilizers.

INDEX SUMMARY TABLE

Index 1990-92=100	2002		2003	
	Oct	Nov	Oct	Nov
Prices Received	95	97	113	117
Prices Paid	125	125	130	130
Ratio <sup>1/</sup>	76	78	87	90

<sup>1/</sup> Prices Received/Prices Paid.

Average price received by farmers <sup>1/</sup>

Commodity	Unit	Florida			United States		
		November 2002	October 2003	November 2003	November 2002	October 2003	November 2003
Meat animals:							
Hogs	\$ per cwt.	25.30	32.30	30.30	27.00	36.80	34.80
Cows	\$ per cwt.	32.80	38.20	42.00	33.00	44.90	46.70
Steers & heifers	\$ per cwt.	71.30	83.00	85.20	71.90	97.80	99.70
Calves	\$ per cwt.	85.10	105.00	107.00	91.90	113.00	112.00
Milk: <sup>2/</sup>							
Sold to plants, all	\$ per cwt.	14.80	18.40	18.50	11.90	15.00	14.90
Poultry:							
Com'l broilers	Cents per lb.	33.5	41.0	41.0	28.0	37.0	37.0
Table eggs	Cents per doz.	56.0	72.0	90.0	55.9	70.3	92.6
Citrus, on tree:							
Oranges	\$ per box	2.48	4.33	1.47	3.11	3.28	2.23
Grapefruit	\$ per box	3.64	5.88	3.30	3.31	6.30	3.71
Tangerines	\$ per box	8.96	2.93	3.92	10.29	2.93	5.61
Field crops:							
Potatoes	\$ per cwt	**	**	**	6.38	4.67	5.17
Hay, baled	\$ per ton	**	**	**	93.20	84.40	80.70
Tobacco, Type 11-37	\$ per lb.	**	**	**	1.960	1.885	1.980
Peanuts	\$ per lb.	**	.185	**	.180	.185	.189
Corn*	\$ per bu.				2.28	2.12	2.24
Oats*	\$ per bu.				1.91	1.44	1.37
Cotton*	Cents per lb.				43.0	68.0	64.1
Sorghum*	\$ per cwt				4.40	3.99	4.09
Soybeans*	\$ per bu.				5.46	6.61	7.37
Wheat, Winter*	\$ per bu.				4.18	3.37	3.64

<sup>1/</sup> Eggs and hay prices are midmonth estimates. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month.

<sup>2/</sup> Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

\* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

\*\* Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The Index is 116, up 4.5 percent from October and 12 percent above the November 2002 Index. Index decreases from October for fruits and nuts and cotton were more than offset by Index increases in oil-bearing crops, commercial vegetables, potatoes and dry beans, tobacco, food grains, and feed grains and hay.

**FOOD GRAINS:** The Index, at 117, is up 5.4 percent from the previous month but down 4.1 percent from November 2002. The all wheat price, at \$3.69 per bushel, is up 24 cents from the October price but 56 cents below last November. The rice price, at \$6.49 per cwt, is up 5 cents from October and \$2.79 above a year ago.

**FEED GRAINS & HAY:** The Index is 100, up 4.2 percent from last month but 3.8 percent below November 2002. The corn price, at \$2.24 per bushel, is up 12 cents from October but 4 cents below last November's price. The all hay price, at \$80.70 per ton, is down \$3.70 from last month and \$12.50 below November 2002. From October, price increases for corn and sorghum more than offset decreases in hay and barley.

**OIL-BEARING CROPS:** The Index, at 126, is up 14 percent from October and 30 percent above the previous November. The soybean price, at \$7.37 per bushel, increased 76 cents from October and is \$1.91 above the November 2002 price.

**COTTON:** The Index, at 106, is down 5.4 percent from a month ago but 49 percent above November 2002. The cotton price, at 64.1 cents per pound, is down 3.9 cents from October but 21.1 cents above a year ago.

**POTATOES & DRY BEANS:** The Index, at 90, is up 8.4 percent from last month but 13 percent below November 2002. The all potato price, at \$5.17 per cwt, is up 50 cents from the previous month but \$1.21 below last November. The dry edible bean price, at \$18.40 per cwt, is up 60 cents from last month and \$2.50 above a year ago.

**FRUITS & NUTS:** The Index, at 109, is down 8.4 percent from the previous month but is unchanged from November 2002. Price decreases for grapefruit, oranges, and pears more than offset price increases for tangerines, strawberries, lemons, and grapes.

**COMMERCIAL VEGETABLES:** The Index, at 159, is up 9.7 percent from last month and 37 percent above November 2002. Price increases during November for cauliflower, cantaloups, celery, and sweet corn more than offset price decreases for snap beans and cucumbers.

LIVESTOCK & PRODUCTS

The Index, at 118, is up 1.7 percent from last month and up 33 percent from November 2002. Compared with a year ago, prices are higher for cattle, all milk, broilers, eggs, hogs, calves, and turkeys.

**MEAT ANIMALS:** The Index, at 116, is unchanged from last month but up 35 percent from last year. The November hog price of \$34.80 per cwt is down \$2.00 from October but up \$7.00 from a year ago. The November beef cattle price of \$93.20 is up \$1.20 from last month and up \$25.90 from November 2002.

**DAIRY PRODUCTS:** The Index, at 114, is down 0.9 percent from October but up 25 percent from November 2002. The November all milk price of \$14.90 per cwt is down \$0.10 from last month but is up \$3.00 from November 2002. Both the fluid and manufactured grade milk prices are down \$0.10 from the previous month.

**POULTRY & EGGS:** The Index, at 125, is up 6.8 percent from October and 30 percent above a year ago. November market egg prices, at a record high 92.6 cents per dozen, increased 22.3 cents from October due to strong domestic demand for shell eggs, normal seasonal strength, and the shift from more expensive proteins. The November broiler price, at 37.0 cents per pound, was unchanged from October. Broiler price strength came from high protein prices and steady supplies. The November turkey price, at 40.7 cents per pound, is up 2.1 cents from last month.

Prices received for Selected Agricultural Commodities, by months,  
United States, 2002 and 2003

Month	All wheat		Corn		Soybeans		Beef cattle <sup>1/</sup>		All hogs	
	2002	2003 <sup>2/</sup>	2002	2003 <sup>2/</sup>	2002	2003 <sup>2/</sup>	2002	2003 <sup>2/</sup>	2002	2003 <sup>2/</sup>
Dollars per bushel					Dollars per cwt					
Jan	2.87	3.89	1.97	2.33	4.22	5.51	67.40	73.20	37.60	33.00
Feb	2.83	3.70	1.93	2.34	4.22	5.55	70.00	74.00	38.50	34.40
Mar	2.87	3.55	1.94	2.33	4.38	5.59	70.60	72.70	36.00	34.70
Apr	2.83	3.37	1.91	2.34	4.47	5.82	67.30	74.60	31.70	34.80
May	2.81	3.33	1.93	2.38	4.64	6.07	65.10	75.50	33.20	41.30
Jun	2.92	3.08	1.97	2.34	4.88	6.09	64.00	74.90	35.80	45.00
Jul	3.21	2.95	2.13	2.17	5.35	5.82	63.70	75.80	39.20	42.80
Aug	3.63	3.34	2.38	2.15	5.53	5.68	64.40	79.90	31.90	39.50
Sep	4.21	3.39	2.47	2.20	5.39	6.06	64.50	85.10	26.50	39.60
Oct	4.38	3.45	2.34	2.12	5.20	6.61	64.60	92.00	30.80	36.80
Nov	4.25	3.69	2.28	2.24	5.46	7.37	67.30	93.20	27.80	34.80
Dec	4.06		2.32		5.46		70.40		30.30	

<sup>1/</sup> Cows, steers, and heifers.  
<sup>2/</sup> Current month prices are mid-month; prices for previous months are for the entire month.